



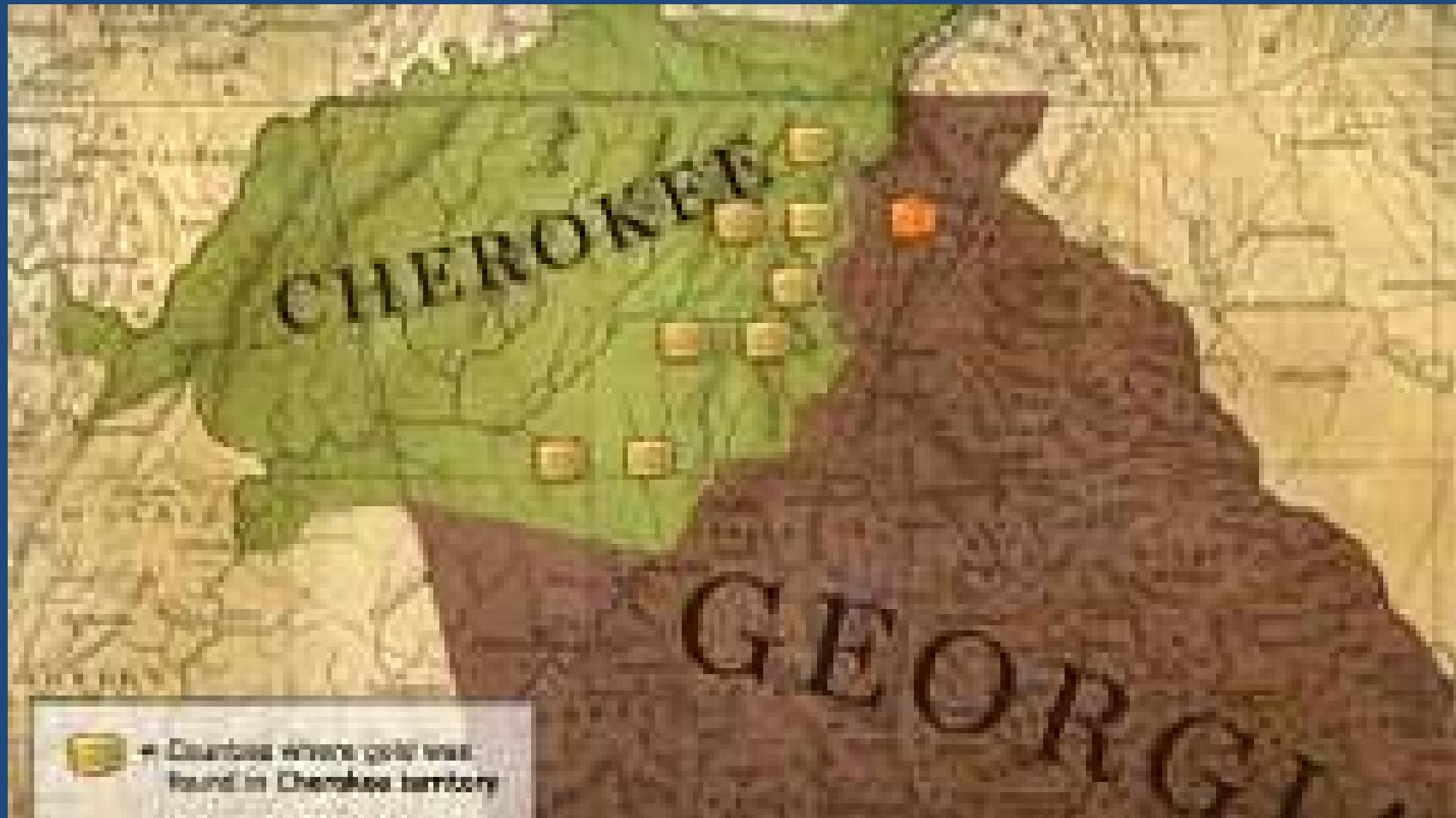
Gold rushes

This is how it started



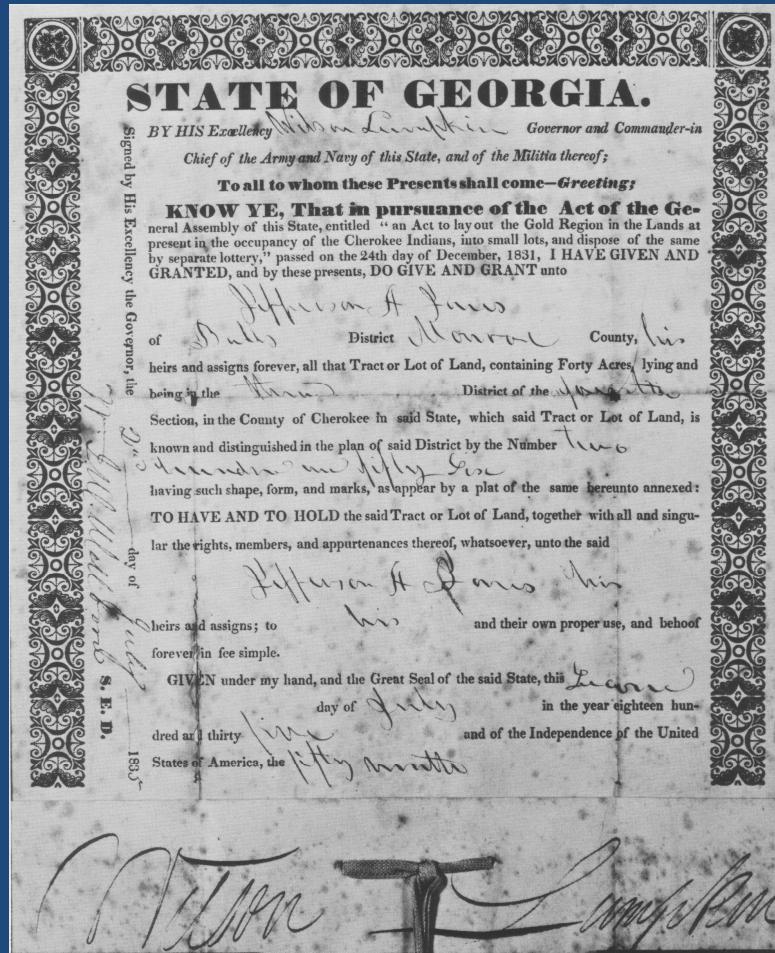
America's first gold rush started, albeit snail slowly, in the spring of 1799 when Conrad Reed, 12, skipped church one Sunday to go bowfishing with his sisters in Little Meadow Creek on his family's farm in Mecklenburg County, near Charlotte, N.C, in the Appalachian Mountains.

“Conrad saw a yellow substance shining in the water. He went in and picked it up, and found it to be some kind of metal, and carried it home,” George Barnhardt, a Reed relative, recalled in 1848.



Farther south in the mountains, gold was discovered in the late 1820s on and near the Cherokee lands of Georgia. According to one story, Benny Parks found the first nugget on his birthday in 1828 while following a deer path near Dahlonega, Ga. In another story, a slave made the fateful find.

Whatever the truth, more than 15,000 miners followed during the next two years, and the Cherokee were banished. In 1832, the state of Georgia held a lottery to distribute confiscated Indian lands to free white men and widows.



Grant issued to a drawer in the Cherokee Land Lottery of 1832

As more and more gold was mined, the need developed for a way to convert the gold to ingots and coins. Periodic requests for a mint in the gold fields fell on deaf ears, and private enterprise took up the slack.

First territorial gold



Templeton Reid of Milledgeville, Ga., was the first to strike his own coinage, but his enterprise lasted only a few months.

On July 24, 1830, the town's *Georgia Journal* reported Reid had set up a private mint that he planned to move to the mines. The newspaper wrote, "He makes with great facility and great neatness, pieces worth ten, five and two and a half dollars. No alloy is mixed with it, and it is so stamped that it cannot be easily imitated."

Reid moved his mint to Gainesville, Ga., and operated it until mid-October, when he closed it in the face of overwhelming opposition. Critics claimed his coins were lightweight and illegal. One said his \$10 pieces contained only \$9.58 in gold. Others incorrectly maintained the Constitution prohibited private coinage.

South Carolina gold

About 150 miles northeast of Reid's aborted mint, jeweler Christopher Bechtler Sr. opened his own private mint in Rutherfordton, N.C., at the request of the local miners and with the public's support.

The town's newspaper, the *North Carolina Spectator* reported July 2, 1831, "Mr. B. has undertaken this enterprise at the suggestion of several gentleman (sic) of the highest standing among our miners for the purpose of putting into use the actual resources of this region as a circulating medium in the transaction of business."

NOTICE TO GOLD MINERS & OTHERS.

C. BECHTLER, informs all interested in the gold mines and in assaying and bringing the gold of the mines into ingots or pieces of a standard value, that he is now prepared to assay and stamp gold, to any amount, to a standard of 20 carats, making it into pieces of \$2.50 and \$5.00 value, at his establishment $3\frac{1}{2}$ miles north of Rutherfordton, on the road leading from Rutherfordton to Jeanstown. The following are his prices:

For simply fluxing rough gold, $\frac{3}{4}$ per cent.

For fluxing gold—to be stamped, $\frac{1}{2}$ per cent.

For assaying gold; any quantity less
than 3 lbs.,

\$1.00

For stamping, $2\frac{1}{2}$ per cent.

July 2, 1831.

20tf



This PCGS AU55 Bechtler \$5 gold piece was struck from Carolina Gold after Aug. 1, 1834, the date the amount of gold was reduced in United States gold coins.

The private mint struck an estimated \$2.25 million in gold \$1, \$2.50 and \$5 pieces, most of which were eventually melted and recoined at federal mints. However, enough are extant that lower grade or scratched coins can sometimes be had for \$1,000 to \$2,000.

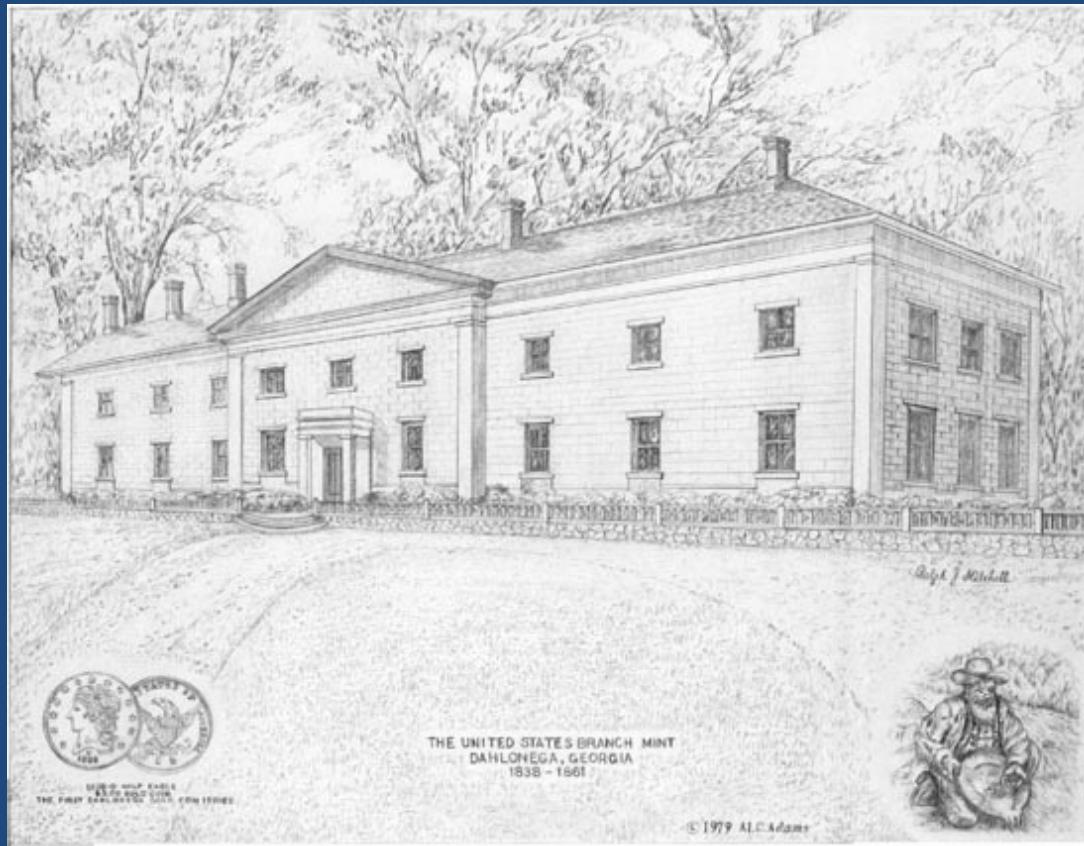
The Bechtler mint remained in operation into the 1850s - more than a dozen years after the federal government opened a branch mint 75 miles away at Charlotte, N.C.

First branch mints

In 1835, Congress, led by hard money advocates who wanted to crimp the circulation of state-authorized paper money, approved the Branch Mint Act, authorizing the construction of mints at Charlotte, N.C.; Dahlonega, Ga.; and New Orleans.

The Appalachian mints were created to coin gold; the New Orleans Mint was designed to recoin foreign silver coins then in circulation, especially Spanish colonial and Mexican coins.

Dahlonega Mint



Charlotte Mint



The Appalachian mints remained in operation until they were taken over by state and Confederate forces in 1861. By the end of the Civil War, area gold production had fallen to the point that the federal government saw no point in reactivating the mints

Today C and Dahlonega D mint coins are prized by collectors for their rarity and romance, especially the 1861-D gold dollar which was produced in April, 1861, after the Confederacy captured the Dahlonega Mint. In 2013, Heritage Auctions sold a PCGS MS-63 example with a green CAC sticker for \$111,652.

Confederate gold dollar



California

While the Appalachian gold strikes were the first in the United States, they were dwarfed by the California Gold Rush, which began with James W. Marshall's Jan. 24, 1848, discovery of gold in the tailrace or water channel of a water-powered sawmill he was building for John Sutter about 35 miles northeast of Sacramento, Calif.



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4. JAMES MARSHALL, DISCOVERER OF GOLD, AT SUTTER'S MILL

Marshall later recalled, “One morning in January — it was a clear, cold morning; I shall never forget that morning—as I was taking my usual walk along the race after shutting off the water, my eye was caught with the glimpse of something shining in the bottom of the ditch. There was about a foot of water running then. I reached my hand down and picked it up; it made my heart thump, for I was certain it was gold. The piece was about half the size and of the shape of a pea. Then I saw another piece in the water.”

UP HO! for California!—One word of advice to those who are fitting out for the gold region. If you wish to guard that which is more valuable to you than gold, your **HEALTH**, do not fail to supply yourselves with two or three packages of Dr. Bragg's Indian Queen Vegetable Sugar Coated Tonic and Anti-Bilious Pills. They are the **very** medicine for that region of country, being a sure remedy against all bilious, congestive and intermittent fevers, as also fever and ague, with which that country abounds. These pills are light to carry, cannot spoil, and have every advantage over any bottle or fluid preparation of the day. They will be more valuable to you than lumps of gold; and if you do not need them yourselves, they will be sought after with much more avidity by those who do not heed this advice. Be wise.

UP HO! A discount of *one-third* made to those who purchase by the package. They are for sale wholesale and retail by

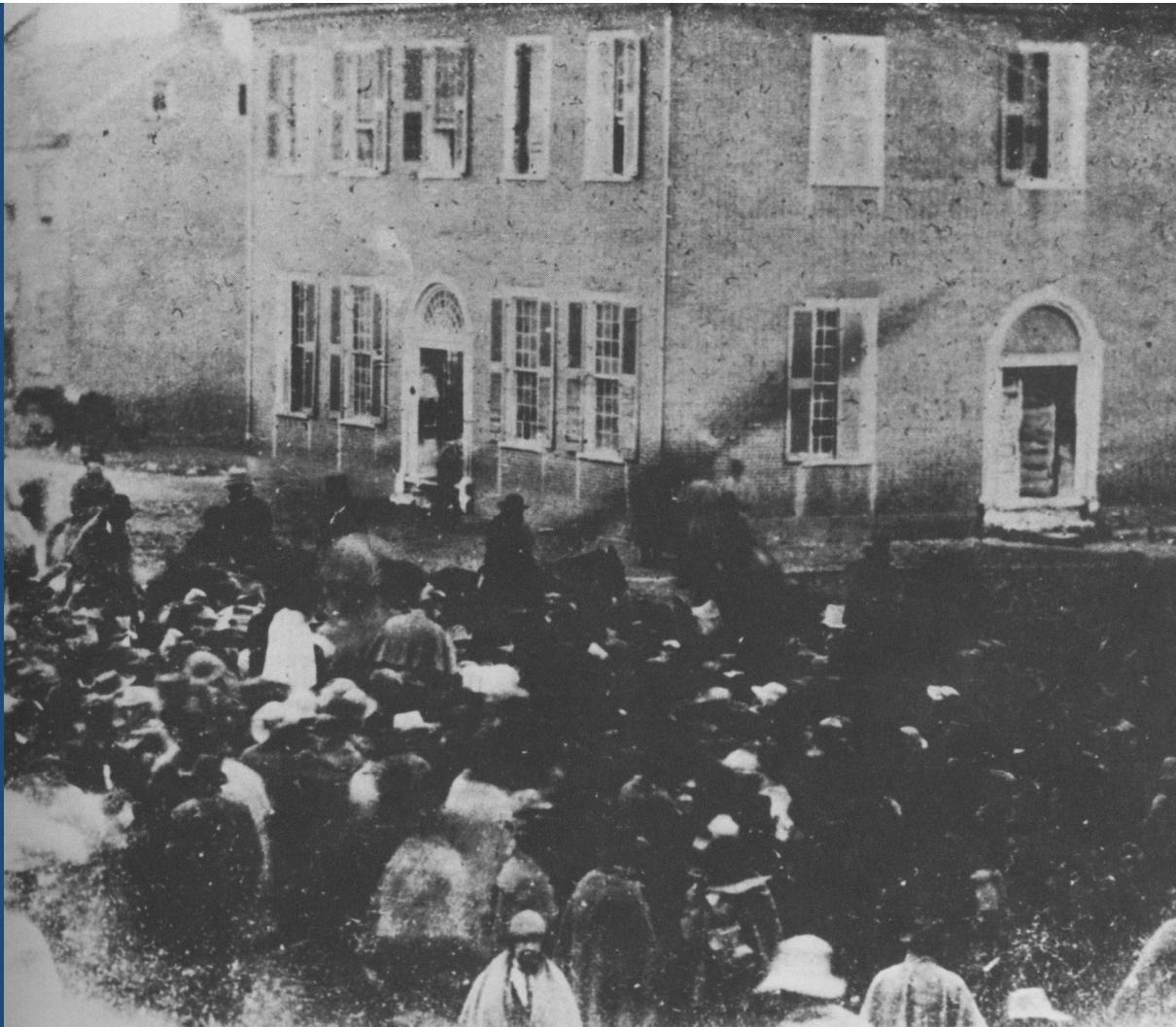
B. H. MEAKINGS,

At his "Family Medicine Depot,"
High st., third door north of the Exchange Bank,
Feb 3 1wd&w. Columbus, O.

FOR CALIFORNIA.—*A good chance for investing a small capital.*—A young man, doing a good, safe, and profitable business, is desirous of emigrating to California, and would therefore wish to dispose of his stock fixtures, &c., to one purchaser. He will sell his stock at a very low rate for cash. This is a good opportunity for any person to establish themselves in a good and easy business that will pay from 25 to 50 per cent. and will afford a good living to a single man or one with a small family.

Any person wishing to communicate with the advertiser, will please address "California," box 61, Columbus, Ohio. Jan 15.

THE ADVENTURERS.—Impelled more by a desire for adventure than by a love of riches, a large number of young men of the city and neighborhood have this day bid adieu to their families and friends—to the sweets of society and the appliances of civilization, and taken their departure for that country where the setting sun gilds with its rays mountains rich in the precious metals, and streams whose shining sands are impregnated with yellow gold. Sad, doubtless they are, at the moment of parting, but they go forward with that buoyant hope, which although the peculiar birthright of the young, never entirely abandons the more mature, and with a reliance upon energies of their own to be exercised in a country where it is believed the means for the sudden acquisition of wealth are plentiful beyond a precedent. Whatever may be their success in winning riches, we cannot but congratulate the yet-unborn republic, which is to receive them on the quality of its prospective citizens, so far as they have fallen under our observation. To her destiny they will be better than the rich veins of her hills or the shining sands of her streams. They will give energy to her character and intelligence to her counsels. We bid them farewell.



Columbus gold seekers assemble at Broad and High before heading west to California.

Columbus Company Coinage

Little is known concerning the Columbus Company and its operations. The several extant trial pieces, one of which is offered in the following lot, are of the half eagle denomination, and bear the date 1849. These pieces may have been struck in the East prior to the departure of a coining company (from Columbus, Ohio?) to the gold fields.

Columbus Company \$5 Pattern



(See Color Photo)

888 1849 Columbus Company \$5. Pattern in copper. 87.5 grains. EF-40. A few minor surface marks are worthy of mention, but overall the piece has a pleasing appearance. The toning is a deep chocolate brown.

The obverse bears the legend COLUMBUS COMPANY from prepared punches, with the date 1849 at the center, with one star to the left of the date and one star to the right. The alignment of the letters is poor, indicating the work of an amateur diesinker.

The reverse consists of a small numeral 5 surrounded by two concentric circles and the peripheral, again from prepared punches crudely aligned, CALIFORNIA GOLD/DOL'S.

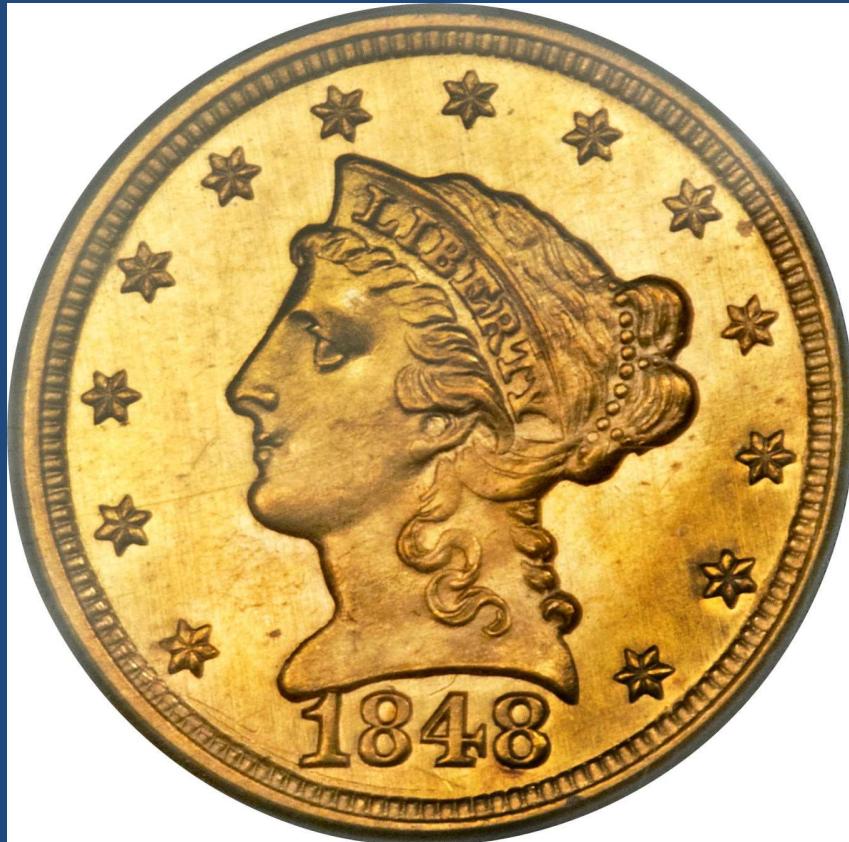
In this format, copper not gilded or plated, the coin is believed to be unique. We have not been able to locate any other example.

Purchased by John Work Garrett from Burdette Johnson of the St. Louis Coin Co. on November 15, 1934. Earlier the piece was in the collection of Virgil Brand.

First California gold coin

On Dec. 9, 1848, the Philadelphia Mint received 228 ounces of California gold from Secretary of War William L. Marcy. The gold was used to strike 1,389 1848 \$2.50 pieces with the abbreviation CAL. on the reverse. The scarce coins, arguably the first U.S. commemorative coins, are highly sought after, with even damaged pieces commanding \$25,000 and Uncirculated ones starting at \$75,000.

1848 CAL \$2.50 gold



In California, there was no mint to convert newly mined gold into coin. Entrepreneurs filled the breach, shipping in supplies, furnaces and presses so they could assay native gold, cast it into ingots for shipment to the Philadelphia Mint and strike coins.

Norris, Gregg, & Norris was first up, striking \$5 gold pieces in May 1849. An article in the May 31, 1849, *Alta California*. indicates the first pieces superficially resembled U.S. Mint half eagles, with Liberty on the obverse and an eagle on the reverse. None have survived.



In 1850, the U.S. Congress rejected a call for a branch mint at San Francisco but did vote Sept. 30, to create an assay office at San Francisco. The office, under the direction of Augustus Humbert was authorized to create \$50 "ingots" (octagonal pieces known to collectors as "slugs") that would be acceptable in payment of customs duties.

S.S. Central America



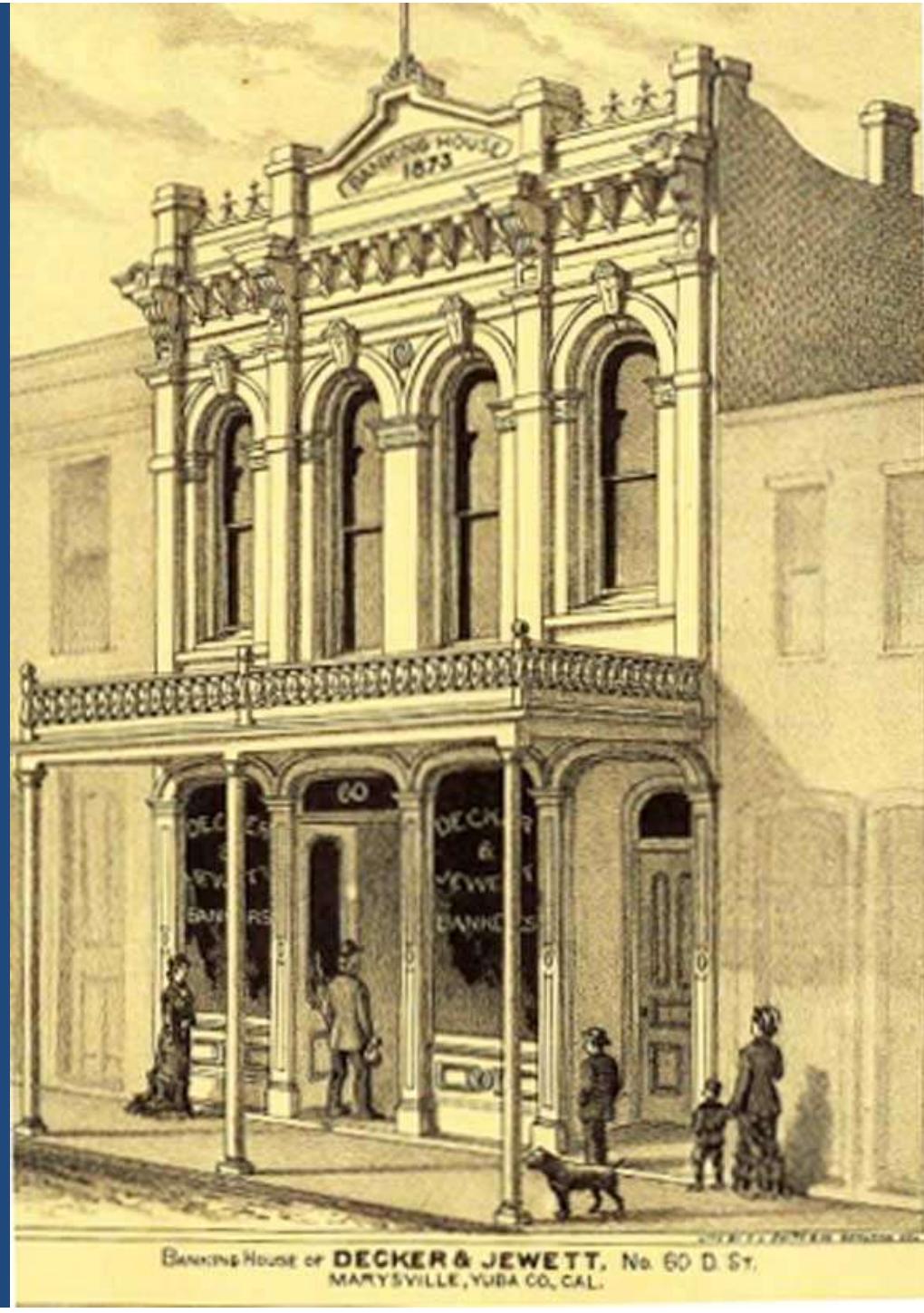
Gold that could not be coined locally either by private mints or government ones, was shipped east in often massive transit bars to be transformed into coin at Philadelphia.

This treasure was aboard the Central America when it sunk in 1857.

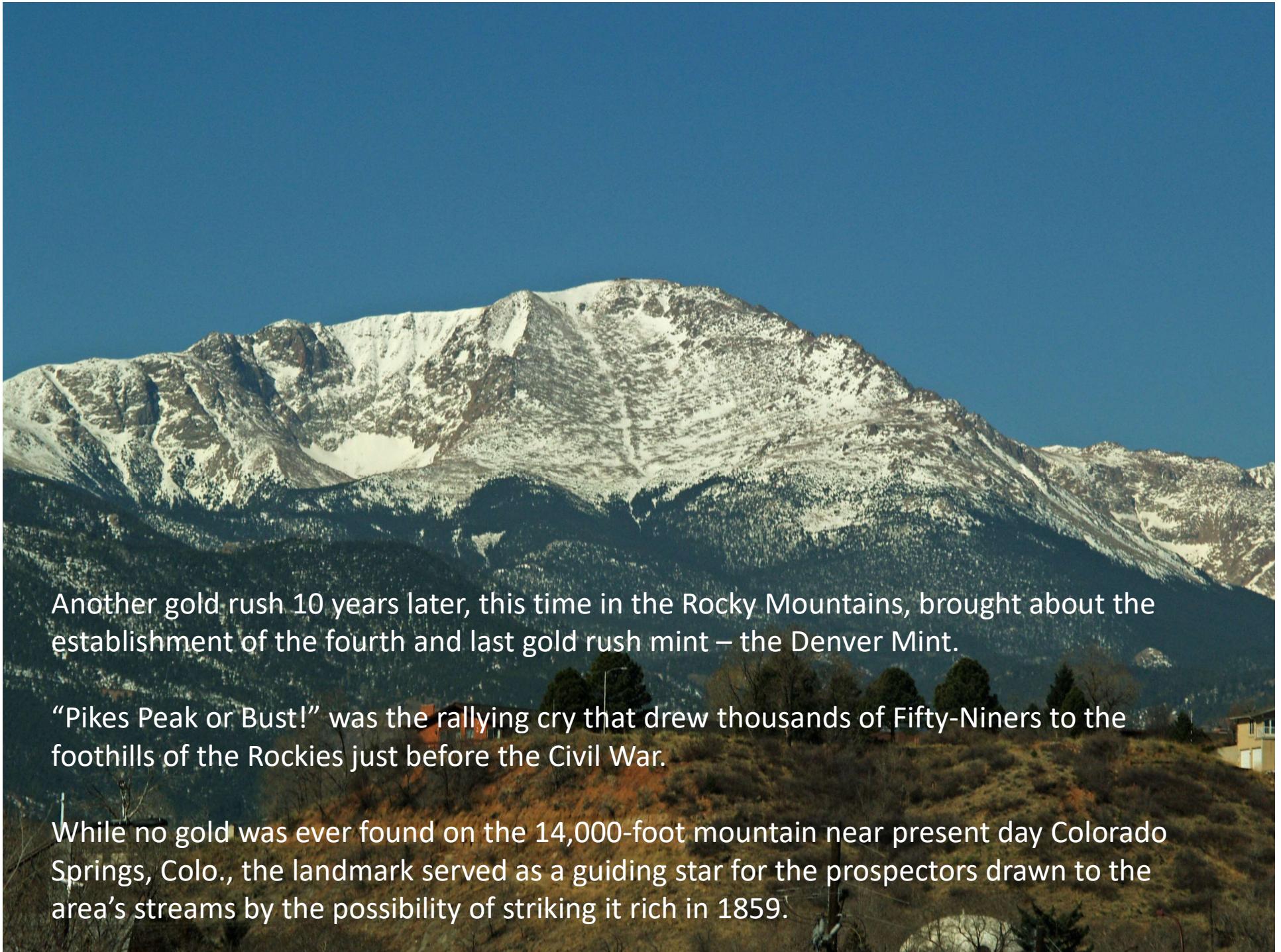


In 1852, as California continued to grow, Congress finally authorized the establishment of a mint at San Francisco. The mint began operation in April, 1854, five months after the U.S. Assay Office ceased operation.

San Francisco struck only 246 quarter eagles in 1854. None survived in uncirculated condition.



Only one of the Columbus gold seekers struck it rich in California. He made his money by selling supplies to miners.



Another gold rush 10 years later, this time in the Rocky Mountains, brought about the establishment of the fourth and last gold rush mint – the Denver Mint.

“Pikes Peak or Bust!” was the rallying cry that drew thousands of Fifty-Niners to the foothills of the Rockies just before the Civil War.

While no gold was ever found on the 14,000-foot mountain near present day Colorado Springs, Colo., the landmark served as a guiding star for the prospectors drawn to the area’s streams by the possibility of striking it rich in 1859.



Before 1863, when the federal government established the U.S. Assay office at Denver to sop up the area's gold, three private mints sprang up to buy gold from prospectors, refine it and convert it into private coin.

John Parsons & Co. of Tarryall, Colo.; J.J. Conway of Georgia Gulch, Colo., and Clark, Gruber & Co. of Denver all issued their own coins that proclaimed they were stuck from Pikes Peak gold. Some scarce \$10 and \$20 Clark, Gruber coins show a stylized picture of Pikes Peak and are the iconic coin of the Colorado gold rush.



The Clark, Gruber mint became the basis of the United States Mint at Denver. The federal government bought the mint for \$25,000 in 1863, and used it as an assay office for decades. The United States did not strike coins in Denver until 1906.

Klondike and Nome gold rushes

Where the river is windin'
Big nuggets they're findin'
North to Alaska
They go North, the rush is on
North to Alaska



The Klondike and Nome gold rushes, North America's last strikes of note, are remembered more for a 1960 John Wayne movie and its theme song than numismatic items

The closest collectors can get to an Alaskan territorial gold coin is a series of obscure pieces struck for the M.E. Hart Co. of San Francisco and sold at the Alaska-Yukon-Pacific Exposition in 1909.

The tiny tokens, about the size of a 3-cent silver piece, were dated 1897, 1898, 1899, 1900 and 1901. They feature an Indian surrounded by stars on the obverse and the legend ALASKA GOLD/ONE/PINCH on the back. The denomination is apparently a nod to the belief that gold rush saloons charged a pinch of gold for a drink.

A pinch of Alaska gold

